

For two or three days past, the organs of the different political parties and section cliques in this city have been discussing the cause and effect of certain political and social movements upon the credit of certain commercial houses which have recently suspended payment. Some have stated that several failures have been caused by the difficulties experienced in making collections at the South. It has also been stated that the South has not paid up so well this year as usual. Now this is all nonsense. During the past two years, the South has paid up better than any other section of the country. The high prices obtained by the planters for the great staple of that region, has enabled them to meet all their engagements promptly. We advise particularly to the planting interest. Prices for breadfruit and produce generally have ruled low—hardly above cost of production—and merchants from the West have not, therefore, been able to meet punctually their payments in full. It is simply absurd to say that the failures which have occurred here have been caused by the inability of Southern merchants to liquidate their liabilities in full. Probably more than fifty large houses (principally dry goods dealers) have suspended payment in this city, within the past twelve months, and it is well known that nearly every failure has been directly the result of losses realized in the California trade. Several firms may have been pulled down by losses from bad debts, growing out of the suspension of other houses; but directly or indirectly, California has been the cause. It is a fact, which nearly every business man in this city will admit, that of every one hundred failures, at least ninety-five prove to have been produced by a deviation from a legitimate line of business. There are scores of mercantile firms in this city which have confined themselves strictly to the Southern trade, and have made fortunes out of it. It is, at this moment, the most profitable branch of dry goods business carried on in this city. It is so considered, at all events, by the merchants of other cities, for they spend every effort to get it away from us. It would have been well if some of the suspended houses had confined themselves entirely to that trade.

The annexed table exhibits the amount of specie exported from this port, the amount received from California, the importation from foreign ports, and the amount received at the Mint, in each month of the past year:

MOVEMENTS OF THE PRECIOUS METALS.—1851.
Exports. Imports. At Mint.
January. \$1,666,561 \$2,021,555 \$1,666,561
February. 1,067,850 1,041,021 1,067,850
March. 2,368,861 270,176 1,961,055 2,368,861
April. 4,282,182 521,665 2,025,115 2,755,560
May. 4,610,195 111,443 2,282,388 4,610,195
June. 4,610,195 111,443 2,282,388 4,610,195
July. 6,624,142 115,431 3,604,911 6,624,142
August. 6,624,142 128,463 4,105,059 6,624,142
September. 3,490,142 111,572 3,237,400 3,900,500
October. 1,779,707 25,165 3,756,241 4,670,900
November. 6,031,998 218,473 2,170,044 5,863,000
December. 5,066,135 25,076 1,475,000 5,663,000
Total. \$43,722,299 2,499,565 43,671,424 46,031,000

The total will be seen by this that the amount received at the Mint was upward of three millions more than the receipts at this port from California, and nearly three millions more than the total exportation of specie from this port. The importation of gold dust into this port from California was about fifty thousand dollars less than the aggregate shipments of specie from this port to foreign ports.

Stock Exchange.

1850 G. S. 56. 1034 1034 1034 Canton Canl. 1034

1850 do. 1156 1156 1156 Morris Canl. 1034

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